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CENTRAL INTELLIGENCE AGENCY

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REPORT NO.

# INFORMATION REPORT

CD NO.

COUNTRY East Germany

DATE DISTR. 6 Apr-11 1953

SUBJECT Swiss Francs for Letters of Credit in East Germany

NO. OF PAGES 1

PLACE  
ACQUIRED

NO. OF ENCLS.  
(LISTED BELOW)

DATE OF INFO.

SUPPLEMENT TO  
REPORT NO.

25X1

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THIS IS UNEVALUATED INFORMATION

25X1 In the forenoon of 29 December 1953, State Secretary Wilhelm Huettenrauch of the Ministry for Domestic and Foreign Trade, is reported to have said that allocations in Swiss francs for letters of credits were being discontinued.

25X1   Comment. If this information proves to be correct it would mean that in future all East German foreign trade deals, except barter deals, would be transacted through the two Soviet banks in West Europe, the Narodny Bank, London, and the Europa Bank, Paris. This measure would lead to a greater dependence of the East German foreign trade on Moscow.

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